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Message Text

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73
ACTION ARA-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 L-03 H-02 PRS-01 /084 W
---------- 104080
R 271816Z AUG 75
FM AMEMBASSY BOGOTA
TO SECSTATE WASHDC 451

C O N F I D E N T I A L BOGOTA 8193

E.O. 11652: GDS
TAGS: PFOR, EFIN, CO
SUBJECT: BANK SITUATION AND LOPEZ VISIT AGENDA

REF: BOGOTA 8168

1. FINANCE MINISTER BOTERO, WHO WILL ACCOMPANY PRESIDENT LOPEZ ON HIS STATE VISIT, ASKED THAT THE NATIONAL CITY BANK QUESTION (REFTEL) NOT RPT NOT BE OFFICIALLY ON THE AGENDA. HE NOTED THAT THE PRESSURE THAT THE NCB HAD TRIED TO BRING LOCALLY WAS "INDECENT". THEY HAD TALKED TO EVERY POLITICAL FIGURE IN TOWN. THE BANK, HE SAID, HAS PERSISTENTLY SOUGHT TO DELAY THINGS AND JUST DRAG THEM OUT. HE HAD AN AGREEMENT TO MEET WITH NCB OFFICIALS AGAIN FOR ANOTHER DISCUSSION SEPT 2. NOW NCB HAS ASKED TO POSTPONE IT TO SEPT 9. BOTERO SAID HE WAS AFRAID THEY WOULD TRY TO DRAG IT OUT TO ENTANGLE IT AT LEAST TIMEWISE WITH THE PRESIDENT'S VISIT. (BOTERO CHARACTERIZED THE NCB POSITION AS SAYING WE CANNOT CHANGE OUR POLICY SO YOU, GOC, CHANGE YOURS). THE TWO OTHER AMERICAN BANKS, BOTERO NOTED, HAD AGREED TO THE GOC'S PROPOSAL.

2. BOTERO SAID THAT IF THIS TOPIC WAS GOING TO BE BROUGHT UP BY WASHINGTON, HE WOULD INSIST ON THE SEPT 2 DEADLINE AND SIMPLY CUT OFF THE FOOT DRAGGING ONCE AND FOR ALL. IF
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IT IS NOT, HE WOULD WAIT AND SEE WHAT NCB COMES UP WITH

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SEPT 9, IF ANYTHING.

3. I SAID THAT I HAD NO INDICATION THAT WASHINGTON INTENDED TO MAKE REPRESENTATIONS FOR THE GOC TO DESIST FROM ITS COURSE OF ACTION, OR TO MAKE AN EXCEPTION FOR NCB. THE USG INTEREST WAS THAT U.S. COMPANIES RECEIVE FAIR TREATMENT, REASONABLE TIME LIMITS, ETC., AND WE ASSUMED THIS WAS GOING TO BE THE CASE AS EACH BANK WORKED OUT ITS SUGGESTIONS WITH THE GOVERNMENT. ON THE OTHER HAND, ID DID NOT SEE HOW THE ITEM CAN FAIL TO COME UP IN DISCUSSION IN WASHINGTON, IF ONLY IN AN INFORMATIONAL WAY, I.E. ASKING WHAT THE GOC HAS IN MIND, HOW WILL IT WORK, ETC. I SAID I WOULD PASS ON HIS REQUEST AND HIS CONCERN.

4. I WILL SEE THE MINISTER AGAIN NEXT WEEK, AND HE WILL REFER TO THIS POINT. I ASSUME WE HAVE NO INTENTION OF MAKING REPRESENTATIONS AS SUCH DURING THE VISIT. I CERTAINLY DO NOT RECOMMEND THEM.
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